



Fife Council
Charitable Trusts

Trustees' Annual Report & Financial Statements 2016-17

TABLE OF CONTENTS	Pages
Trustees' Annual Report	2
List of Charitable Trusts	5
Trustees	6
Charitable Trusts Purpose	7
The Trustees Responsibilities	9
Financial Statement Overview	11
Statement of Financial Activities	12
Balance Sheet	13
Notes to the Financial Statements	14
Independent Auditor's Report	23

TRUSTEES' ANNUAL REPORT

Introduction

Elected members of Fife Council acts as trustee for the Charitable Trusts listed at page 5 which have charitable status and are registered with the Office of the Scottish Charity Regulator (OSCR). The financial statements included within this report incorporate all of the charities detailed on page 5 of this report.

The principal address of the Charitable Trusts is:

Fife Council
Finance and Corporate Services
Fife House
North Street
Glenrothes
Fife
KY7 5LT

Fife Council administers the Charitable Trusts and separately accounts for them. They do not form part of the Council's single entity balance sheet, although under s222 of the Local Government (Scotland) Act 1973, the property of the Charitable Trusts vest[s] in the relevant local authority. However they are included in the financial statements of the Council and its group.

The Trust Auditors are:-

Audit Scotland
4th Floor
102 West Port
Edinburgh
EH3 9DN

Trustees

As per guidance provided by OSCR, "Trustees" of the Charitable Trusts are described as those who have "general control and management" of the charity. The Council has determined that members of the relevant Area Committee will be the trustees for charitable trusts. For the purposes of this report it is our interpretation of the aforementioned that all elected members are Charity Trustees.

A full list of Trustees of the Charitable Trusts in their capacity as elected members of Fife Council can be found on page 6 of this report.

Day to day management of the Charitable Trusts is delegated to the Executive Director of Finance and Corporate Services of Fife Council. All of the Trustees for the accounts are normally elected or re-elected at local government elections. By-elections are held on the occasions of elected members vacating their positions to elect new members, who automatically become Trustees.

Structure, Governance and Management

The Charitable Trusts are constituted in a variety of ways, many coming from bequests from individuals or families who have entrusted a predecessor local authority with the task of distributing the fund for a charitable purpose.

Individual Trusts and an indication of their purpose can be found on page 7 of this report. Unfortunately, information regarding many of the Trusts is not available owing to their antiquity and the fact that since coming into public control they have been administered by several local government bodies.

The Executive Director of Finance and Corporate Services has responsibility for ensuring an effective system of internal financial control is maintained and operated. This system of internal financial control can only provide reasonable and not absolute assurance that assets are safeguarded, transactions are recorded and properly authorised, and that material errors or irregularities are either prevented or would be detected within a timely period. The system of internal financial control is based on a framework of regular management information, financial regulations, administrative procedures and a system of delegation and accountability. The Executive Director of Finance and Corporate Services is responsible for keeping proper accounting records which are up to date and which ensure that the financial statements comply with the Charities Accounts (Scotland) Regulations 2006.

Decisions regarding the overall operation, assets, processes or policies of the Charitable Trusts were delegated by the Council to the Executive Committee for 2016/17. However, as previously stated, the Scheme of Administration allows Area Committees to take most decisions on individual charitable trusts within their Area.

Risk

The Trustees have overall responsibility for the Charitable Trusts system of internal control that is designed by senior management to ensure effective and efficient operations, including financial reporting and compliance with laws and regulations. The Trustees acknowledge that such a system is designed to manage rather than eliminate the risk of failure to achieve business objectives, and can only provide reasonable and not absolute assurance against material misstatement or loss.

The main risk identified is that given the economic climate, returns on investments are low and the increased risk of companies going into administration is prevalent. Fife Council has a risk adverse appetite which is demonstrated by the outsourcing of investment management to Henderson Global Investors as at 31st March 2017. On 30th May 2017 a merger took place between Henderson Global Investors and Janus Capital Group to form Janus Henderson Investors who are an international investment company.

Objectives and Activities

Income to the Charitable Trusts comprises; rental income, donations, investment returns and bank interest.

The creation of 30 Settlement Trust funds in 2013-14 enabled the rationalisation of the Charitable Trusts. There are now 48 registered charities. The following Financial Statements for all 48 registered charities have been prepared using the connected charities provision and reflect the reorganised position. Administration of the Settlement Trusts has been devolved to Area Service Managers to allow more localised decision making on spend, in line with the Council's overall objective of decentralisation.

Achievements and Performance

The Charitable Trusts made donations totalling £53,564 in financial year 2016-17 to support local communities. The largest donation being made by Anstruther & Cellardyke Settlement Trust which donated £30,000 to Anstruther Community Council towards construction of a cycle path connecting Pittenween, Anstruther, Cellardyke and Kilrenny, this funding will be matched by Sustrans.

Financial Review

The Charitable Trusts have no explicit reserves policy, but as a general principle the "Capital" of the funds is held effectively as a permanent endowment, with only the annual income available for disbursement in the year. Trustees are permitted to use "Capital" balances should they require, however this is discouraged and approval from Committee is required. All funds within the Trusts have been classified as unrestricted funds in terms of the OSCR returns.

The main funding sources for the Charitable Trusts consist of UK government bond interest and bank interest. Given the reliance on deposit interest, the recent recession and now faltering economic recovery, are having a negative impact on income generated.

In 2016-17, the net movement in funds is an increase of £(60,638). The main reason for this change is the increase in the market value of investments £(67,266). The balances are £1,647,503 as at 31 March 2017.

Acknowledgements

The Trustees wish to thank all officers and staff involved in the preparation of the Report and Financial Statements.

Eileen Rowand MBA CPFA
Executive Director Finance & Corporate Services
Fife Council
28th September 2017

On behalf of the Trustees:

Councillor David Alexander
Trustee
Fife Council
28th September 2017

Councillor David Ross
Trustee
Fife Council
28th September 2017

LIST OF CHARITABLE TRUSTS

The financial statements included within this report incorporate all of the charities detailed below.

<u>Charity</u>		<u>Charity</u>	
<u>Number</u>	<u>Charity Name</u>	<u>Number</u>	<u>Charity Name</u>
SC042161	DUNFERMLINE	SC042157	ST ANDREWS
SC042905	BALLINGRY	SC042153	ST MONANS
SC042904	LOCHGELLY	SC042173	TAYPORT
SC042170	LESLIE	SC042749	CULROSS
SC042387	AUCHTERTOOL	SC042751	KINCARDINE
SC042382	BURNTISLAND	SC042750	LIMEKILNS
SC042385	KINGHORN	SC019334	A. A. WILKIE TRUST - CHILDREN
SC042383	KIRKCALDY	SC019335	FL. LAWSONS EXECUTRY
SC042211	BUCKHAVEN AND METHIL	SC019339	RAEMORE MORT. K/L
SC042208	KENNOWAY	SC019331	ADAM SMITH/GOW/BEVERIDGE BEQUEST
SC042207	LEVEN	SC019402	B.F. NISBET'S TRUST & GARDEN
SC042156	ANSTRUTHER & CELLARDYKE	SC019435	BELL FUND/GOOD TEMPLARS FUND
SC042152	AUCHTERMUCHTY	SC019434	BUIST BEQUEST
SC042172	COLLESSIE	SC019392	FRANCES LAWSON'S BEQUEST
SC042150	CRAIL	SC019400	GALLOWAY TRUSTS - COAL FOR POOR
SC042151	CUPAR	SC019390	GALLOWAY TRUSTS - LIBRARY 1
SC042154	ELIE	SC019399	MACINTOSH BEQUEST
SC042149	FALKLAND	SC019396	OGILVY DALGLEISH MORTIFICATION
SC042148	FREUCHIE AND AREA	SC019437	ST. ANDREWS WAR MEMORIAL
SC042145	KILCONQUHAR	SC019436	STUART BURSARY
SC042144	KINGSKETTLE	SC019447	THOMAS IRELAND'S TRUST
SC042143	LADYBANK	SC019417	THOMAS S. GREIG'S BEQUEST
SC042155	NEWBURGH	SC019420	THOMSON BEQUEST AND LAING LIBRARY
SC042174	PITTENWEEM	SC018777	WAUGH & WHARRIE BEQUEST

TRUSTEES BY COMMITTEE AREA AS AT 31 MARCH 2017

DUNFERMLINE

William Campbell
Brian Goodall
Neale Hanvey
Helen Law (Chair)
Billy Pollock
Fay Sinclair
Jim Leishman
Tony Martin
Sharon Wilson
Joe Rosiejak
Bob Young (Vice)

COWDENBEATH

Alistair Bain
Ann Bain
Alexander Campbell
Ian Chisholm
Linda Erskine (Vice)
Gary Guichan
Mark Hood (Chair)
Mary Lockhart
Peter Lockhart

GLENROTHES

John Beare
Bill Brown (Chair)
Altany Craik
Ian Crichton
Fiona Grant
Julie Ford
Kay Morrison
Ian Sloan
Ross Vettraino OBE
Craig Walker
John Wincott (Vice)

LEVEN

Tom Adams (Chair)
David Alexander
David Graham (Vice)
Charles Haffey
John O'Brien
Andrew Rodger
Alistair Suttie
Jim Young

NORTH EAST FIFE

Tim Brett
Bill Connor
John Docherty
Andy Heer
Margaret Kennedy
Donald Lothian
David MacDiarmid
Donald Macgregor
Karen Marjoram
Keith McCartney
Frances Melville (Chair)
Dorothea Morrison
Bryan Poole
Elizabeth Riches
Margaret Taylor (Vice)
Brian Thomson

SOUTH WEST FIFE

Alice Callaghan
Pat Callaghan
Douglas Chapman
Bobby Clelland (Chair)
Dave Dempsey
William Ferguson
Lesley Laird
Alice McGarry
Mike Shirkie (Vice)
Kate Stewart
Gavin Yates

KIRKCALDY

Lawrence Brown
Kay Carrington (Vice)
Neil Crooks (Chair)
Peter George
Judy Hamilton
George Kay
Susan Leslie
Marie Penman
David Ross
Kenny Selbie

Charitable Trusts Purpose

Fund Name	Charity Number	Purpose
Ladybank	SC042143	The purpose of the Trusts from Ladybank to Kincardine are as follows:- a) The prevention or relief of poverty; b) The advancement of education; c) The advancement of health; d) The saving of lives; e) The advancement of citizenship or community development; f) The advancement of the arts, heritage, culture or science; g) The advancement of public participation in sport; h) The provision of recreational facilities, or the organisation of recreational activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended; i) The advancement of human rights, conflict resolution or reconciliation; the promotion of religious or racial harmony; j) The promotion of equality and diversity; k) The advancement of environmental protection or improvement; l) The relief of those in need by reason of age, ill health, disability, financial hardship or other disadvantage; m) The advancement of animal welfare; n) Any other purpose that may reasonably be regarded as analogous to any of the preceding purposes.
Kingskettle	SC042144	
Kilconquhar	SC042145	
Freuchie And Area	SC042148	
Falkland	SC042149	
Crail	SC042150	
Cupar	SC042151	
Auchtermuchty	SC042152	
St Monans	SC042153	
Elie	SC042154	
Newburgh	SC042155	
Anstruther & Cellardyke	SC042156	
St Andrews	SC042157	
Dunfermline	SC042161	
Leslie	SC042170	
Collessie	SC042172	
Tayport	SC042173	
Pittenweem	SC042174	
Leven	SC042207	
Kennoway	SC042208	
Buckhaven And Methil	SC042211	
Burntisland	SC042382	
Kirkcaldy	SC042383	
Kinghorn	SC042385	
Auchtertool	SC042387	
Ballingry	SC042905	
Culross	SC042749	
Limekilns	SC042750	
Lochgelly	SC042904	
Kincardine	SC042751	
St Andrews War Memorial	SC019437	Upkeep of War Memorial
Buist Bequest	SC019434	Improvements or necessary repairs in St Andrews
Bell Fund/Good Templars Fund	SC019435	Moral and religious improvement of St Andrews
Stuart Bursary	SC019436	Benefit of St Andrews University
Thomson Bequest And Laing Library	SC019420	(1) Thomson - Benefit of the old folks (2) Laing Library - Upkeep of library
Thomas S Grieg's Bequest	SC019417	To provide pavilion in Tayside Park
Galloway Fund (Colinsburgh Library)	SC019390	Benefit of a Library
Galloway Charity (Coal For Poor)	SC019400	Coal for the poor
Thomas Ireland's Trust	SC019447	Provision of coal etc
B F Nisbet's Trust & Garden	SC019402	Upkeep of public gardens, Station Road, Lundin Links, next to Playing Fields
Frances Lawson's Bequest	SC019392	Benefit of Library at Simpson Institute
Ogilvy Dalgleish Mortification	SC019396	Coal for the poor
Macintosh Bequest	SC019399	Benefit of industrious poor
Adam Smith & Gow Bequest (Michael Beveridge Bequest)	SC019331	Provision of Beveridge Park and Adam Smith and Beveridge Halls

A A Wilkie Trust	SC019334	To be used in supplying toys to children in hospital at Christmas
F L Lawsons Executry	SC019335	Interest to be used towards the upkeep of Star Hall
Raemore Mort. K/L	SC019339	Income to be applied for the benefit of the Poor of the Parish
Waugh & Wharrie Bequest	SC018777	Poor and needy of Aberdour

The Trustees Responsibilities

The Trustees are required to:-

- Make arrangements for the proper administration of its financial affairs and to secure that the proper officer of the authority has the responsibility for the administration of those affairs (section 95 of the Local Government (Scotland) Act 1973). In this Authority, that officer is the Executive Director Finance and Corporate Services.
- Manage its affairs to secure economic, efficient and effective use of resources and safeguard its assets.
- Ensure the Annual Accounts are prepared in accordance with legislation (The Charitable Accounts (Scotland) Regulations 2006) and the Accounting and Reporting by Charities Statement of Recommended Practice (Charities SORP), and so far as is compatible with that legislation, in accordance with proper accounting practices (section 12 of the Local Government in Scotland Act 2003).
- We certify that the Annual Accounts have been approved for signature by, or on behalf of, the authority.

Signed on behalf of Fife Council

Councillor David Alexander
Trustee
Fife Council
28th September 2017

Councillor David Ross
Trustee
Fife Council
28th September 2017

The Executive Director Finance and Corporate Services Responsibilities

The Executive Director Finance and Corporate Services is responsible for the preparation of the Fife Council Charitable Trusts Annual Accounts in accordance with proper practices as required by legislation and as set out in the Charities Accounts (Scotland) Regulations 2006 and the Accounting and Reporting by Charities Statement of Recommended Practice (Charities SORP).

In preparing the Annual Accounts, the Executive Director Finance and Corporate Services has:-

- Selected suitable accounting policies and then applied them consistently
- Made judgements and estimates that were reasonable and prudent
- Complied with legislation
- Complied with the accounting and reporting by charities: Statement of Recommended Practice (in so far as it is compatible with legislation)

The Executive Director Finance and Corporate Services has also:-

- Taken reasonable steps for the prevention and detection of fraud and other irregularities.

I certify that the financial statements give a true and fair view of the financial position of the charities trusts at the reporting date and the transactions of the charities trusts for the year ended 31 March 2017.

Eileen Rowand MBA CPFA
Executive Director Finance and Corporate Services
Fife Council
28th September 2017

FINANCIAL STATEMENT OVERVIEW

Introduction

The following pages detail the Financial Statements for Fife Council Charitable Trusts for the year ended 31 March 2017. These statements have been prepared in accordance with the Charities Accounts (Scotland) Regulations 2006 and the Accounting and Reporting by Charities Statement of Recommended Practice (Charities SORP). A Cash flow statement is not required as stated in FRS102.

FINANCIAL STATEMENTS

A summary of the main statements is detailed below.

Statement of Financial Activities - provides an analysis of incoming and outgoing transactions for that period.

Balance Sheet - shows the value as at the Balance Sheet date of the assets and liabilities recognised by the Charitable Trusts. Cash and bank balances at the beginning and end of the financial year are reconciled with the surpluses shown in the Statement of Financial Activities. The Balance Sheet also summarises final closing balances at the end of the period.

Notes to the Financial Statements – expand on or explain the information contained in the Statement of Financial Activities and Balance Sheet.

FIFE COUNCIL CHARITABLE TRUSTS

Statement of Financial Activities for the year ending 31 March 2017

	Unrestricted Funds £	Total Funds 2016-17 £	Total Funds 2015-16 £	Notes
Income from:				
Donations & Legacies	(48,847)	(48,847)	(48,518)	2
Investments	(46,229)	(46,229)	(47,782)	3
Other	(469)	(469)	0	4
Total	(95,545)	(95,545)	(96,300)	7
Expenditure on:				
Charitable activities	53,564	53,564	16,047	5
Other	48,847	48,847	48,518	6
Total	102,411	102,411	64,565	7
Net (gains)/losses on investments	(67,266)	(67,266)	41,758	7
Net (income)/expenditure	(60,400)	(60,400)	10,023	
Transfers between funds			944	
Other recognised gains/losses				
Net movement in funds	(60,400)	(60,400)	10,967	
Reconciliation of funds:				
Total funds brought forward	(1,586,865)	(1,586,865)	(1,597,832)	7
Total funds carried forward	(1,647,265)	(1,647,265)	(1,586,865)	7

FIFE COUNCIL CHARITABLE TRUSTS

Balance sheet as at 31 March 2017

	31 March 2017 £	31 March 2016 £	Note
Fixed assets:			
Investments	977,098	909,832	8
<i>Total fixed assets</i>	<u>977,098</u>	<u>909,832</u>	
Current assets:			
Debtors	9,645	9,115	9
Cash at Bank and in Hand	660,522	667,918	10
<i>Total current assets</i>	<u>670,167</u>	<u>677,033</u>	
Creditors: amounts falling due within one year	<u>0</u>	<u>0</u>	
<i>Net current assets</i>	<u>670,167</u>	<u>677,033</u>	
Total net assets	<u><u>1,647,265</u></u>	<u><u>1,586,865</u></u>	
Funds of the charity			
Unrestricted funds	<u>(1,647,265)</u>	<u>(1,586,865)</u>	7
Total Charity Funds	<u><u>(1,647,265)</u></u>	<u><u>(1,586,865)</u></u>	

The unaudited financial statements were issued on 30 June 2017 and the audited accounts were authorised for issue on 28 September 2017.

Eileen Rowand
Executive Director Finance & Corporate Services
Fife Council
28th September 2017

Councillor David Alexander
Trustee
Fife Council
28th September 2017

Councillor David Ross
Trustee
Fife Council
28th September 2017

NOTES TO THE FINANCIAL STATEMENTS	Page
1 Accounting Policies	15
2 Donations & Legacies	16
3 Investment Income	16
4 Other Income	16
5 Charitable Activities	17
6 Other Expenditure	18
7 Outline Summary of Fund Movements	19
8 Investments	22
9 Debtors	22
10 Cash at Bank and in Hand	22
11 Trustees' Remuneration and Expenses	22
12 Contingent Assets and Liabilities	22
13 Related Parties	22
14 Post Balance Sheet Events	22

1. Accounting Policies

A General Principles

The financial statements for the period ended 31 March 2017 have been compiled in accordance with the Charities Accounts (Scotland) Regulations 2006, Accounting and Reporting by Charities Statement of Recommended Practice Charities SORP (FRS102). They are designed to give a true and fair view of the financial performance and position of the Charitable Trusts and comparative figures for the previous financial year are provided. There are no significant departures from accounting standards other than that outlined specifically below.

The accounting concepts of “materiality” and “going concern” have been considered in the application of accounting policies. In this regard the materiality concept means that information is included where the information is of such significance to justify its inclusion. The going concern concept assumes that the Charitable Trusts will not significantly curtail the scale of its operations. These accounts have been prepared on an accruals basis and on the basis of the “connected charities” provision outlined in Section 9 of OSCR Scottish Charity Accounts Guide to 2006 Regulations.

The accounts and related statements have been compiled on an accruals basis. Accruals are made for all material debtors and creditors within the accounts. In addition, the accounts have been prepared under the historic cost convention, other than changes resulting from the revaluation of certain categories of assets.

The following accounting policies used in its preparation have been reviewed following the introduction of Financial Reporting Standard 18 “Accounting Policies” (FRS18).

B Recognition of Income

These are included in the Statement of Financial Activities when the income is due and receivable in the period to which it relates.

- Investment Income: This is included in the accounts when due and receivable
- Investment Gains and Losses: This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments.

C Expenditure

These are recognised in the accounts when they are due and payable.

- Costs of Generating Funds: The cost of administering the Charitable Trusts is borne by Fife Council.
- Governance Costs: where applicable, include; cost of the preparation and examination of statutory accounts, cost of any legal advice to trustees on governance or constitutional matters; and the cost of administering grants.
- Charitable Activities: Decisions regarding the way the charitable income is spent are taken by the relevant Area Committee. These are recognised in the accounts when the grant is paid.

D Assets

- The Charitable Trusts hold limited fixed assets. Accounting Policies in respect of fixed asset valuation, depreciation and impairment are consistent with that of Fife Council.

2. Donations & Legacies

	2016-17	2015-16
	£	£
Accountancy Costs	(28,978)	(24,801)
Legal Costs	(4,031)	(2,602)
Audit Fee	(6,450)	(7,000)
Area Locality	(9,388)	(14,115)
Total Donations & Legacies	(48,847)	(48,518)

3. Investment Income

	2016-17	2015-16
Income Description	£	£
Dividends and interest on listed investments	(44,072)	(44,868)
Interest on cash deposits	(2,157)	(2,914)
Total Investment Income	(46,229)	(47,782)

4. Other Income

	2016-17	2015-16
	£	£
Other Income - Crail (Legal settlement)	(469)	0
Total Other Incoming Resources	(469)	0

5. Charitable Activities

Charitable Activities

Activity/Programme	Activities Undertaken Directly	Individuals/ Voluntary Associations	2016-17 Grant Funding of Activities £
Burntisland	Advancement of Religion	Vol Assoc	250
Kirkcaldy	Advancement of citizenship or Community Development	Vol Assoc	600
Kirkcaldy	Prevention of Poverty	Vol Assoc	1,600
Kirkcaldy	Advancement of Health	Vol Assoc	100
Kirkcaldy	Advancement of Arts	Vol Assoc	2,165
Kirkcaldy	Provision of Recreational Facilities	Vol Assoc	320
Kirkcaldy	Relief of Those In Need Etc.	Vol Assoc	300
Leven	Prevention of Poverty	Vol Assoc	350
Anstruther & Cellardyke	Advancement of Health	Vol Assoc	30,000
Anstruther & Cellardyke	Advancement of Arts	Vol Assoc	1,500
Anstruther & Cellardyke	Advancement of Public Participation In Sport	Vol Assoc	1,800
Anstruther & Cellardyke	Advancement of Arts	Vol Assoc	4,000
Crail	Provision of Recreational Facilities	Vol Assoc	1,120
Crail	Advancement of Public Participation In Sport	Vol Assoc	1,100
Newburgh	Advancement of Health	Vol Assoc	1,785
Bell Fund/Good Templars Fund	Moral & Religious Improvement of St Andrews	Vol Assoc	4,500
Waugh & Wharrie Bequest	Prevention of Poverty	Vol Assoc	80
Dunfermline	Advancement of citizenship or Community Development	Vol Assoc	532
Dunfermline	Advancement of citizenship or Community Development	Vol Assoc	500
B.F. Nisbet'S Trust & Garden	Advancement of citizenship or Community Development	Vol Assoc	177
St. Andrews War Memorial	Advancement of citizenship or Community Development	Vol Assoc	17
Thomas S. Greig's Bequest	Advancement of citizenship or Community Development	Vol Assoc	768
Total			53,564

Activity/Programme	Activities Undertaken Directly	Individuals/ Voluntary Associations	2015-16 Grant Funding of Activities £
Burntisland	Advancement of Education	Vol Assoc	100
Kinghorn	Promotion of Equality	Vol Assoc	500
Kirkcaldy	Prevention of Poverty	Vol Assoc	1,209
Kirkcaldy	Advancement of Health	Vol Assoc	300
Kirkcaldy	Advancement of Human Rights	Vol Assoc	1,343
Anstruther & Cellardyke	Advancement of Education	Vol Assoc	3,000
Anstruther & Cellardyke	Advancement of Public Participation In Sport	Vol Assoc	4,950
Cupar	Advancement of Health	Vol Assoc	150
Newburgh	Prevention of Poverty	Vol Assoc	1,825
Limekilns	Relief of Those In Need etc.	Vol Assoc	200
Bell Fund/Good Templars Fund	Moral & Religious Improvement of St Andrews	Vol Assoc	2,400
Waugh & Wharrie Bequest	Poor & needy of Aberdour	Vol Assoc	70
Total			16,047

6. Other Expenditure

		2016-17	2015-16
Other Resources Expended	Note	£	£
Accountancy Costs		28,978	24,801
Legal Costs		4,031	2,602
Audit Fee		6,450	7,000
Area Locality		9,388	14,115
Total Other Resources Expended		48,847	48,518

7. Outline Summary of Fund Movements

Detailed information for individual charities which includes a summary of purpose and activities and movements on funds during the year.

Fund Name	Charity Number	Origin and Purpose	Funds Brought Forward at 01/04/2016		Income in Year	Expenditure in Year	Movement in Useable Reserves		Gains/ (Losses) on Investments	Funds Carried Forward at 31/03/2017		
			£	£			£	£		£	£	
SETTLEMENT TRUSTS												
Dunfermline	SC042161	a) The prevention or relief of poverty;	(86,070)	(2,121)	1,032				(3,012)		(90,171)	
Ballingry	SC042905	b) The advancement of education;	(10,225)	(297)	0				(432)		(10,954)	
Lochgelly	SC042904	c) The advancement of health;	(18,728)	(472)	0				(673)		(19,873)	
Leslie	SC042170	d) The saving of lives;										
		e) The advancement of citizenship or	(3,024)	(98)	0				(145)		(3,267)	
Auchtertool	SC042387	community development;	(1,670)	(50)	0				(74)		(1,794)	
Burntisland	SC042382	f) The advancement of the arts,	(23,328)	(320)	250				(399)		(23,797)	
		heritage, culture or science										
Kinghorn	SC042385	g) The advancement of public	(26,844)	(736)	0				(1,061)		(28,641)	
Kirkcaldy	SC042383	participation in sport;	(206,193)	(5,825)	5,085				(8,447)		(215,380)	
Buckhaven And Methil	SC042211	h) The provision of recreational	(939)	(29)	0				(43)		(1,011)	
		facilities, or the organisation of										
Kennoway	SC042208	recreational activities, with the	(1,152)	(30)	0				(43)		(1,225)	
Leven	SC042207	object of improving the conditions	(10,376)	(268)	350				(384)		(10,678)	
Anstruther & Cellardyke	SC042156	of life for the persons for whom the	(230,301)	(6,751)	37,300				(9,883)		(209,635)	
		facilities or activities are primarily										
Auchtermuchty	SC042152	intended;	(12,007)	(353)	0				(513)		(12,873)	
Collessie	SC042172	i) The advancement of human rights,	(2,315)	(63)	0				(91)		(2,469)	
		conflict resolution or reconciliation;										
Crail	SC042150	the promotion of religious or racial	(101,137)	(3,284)	2,220				(4,068)		(106,269)	
Cupar	SC042151	harmony;	(65,950)	(2,089)	0				(3,068)		(71,107)	
Elie	SC042154		(15,117)	(425)	0				(614)		(16,156)	
Falkland	SC042149	j) The promotion of equality and	(2,967)	(93)	0				(136)		(3,196)	
		diversity;										
Freuchie And Area	SC042148	k) The advancement of	(6,733)	(151)	0				(211)		(7,095)	

Fund Name	Charity Number	Origin and Purpose	Funds Brought Forward at 01/04/2016			Expenditure in Year			Movement in Useable Reserves			Gains/ (Losses) on Investments			Funds Carried Forward at 31/03/2017	
			£			£			£			£			£	
			£	£	£	£	£	£	£	£	£	£	£	£	£	£
Kilconquhar	SC042145	environmental protection or improvement;	(6,033)	(180)	0				0			(263)			(6,476)	
Kingskettle	SC042144	l) The relief of those in need by	(2,118)	(58)	0				0			(83)			(2,259)	
Ladybank	SC042143	reason of age, ill health, disability,	(8,371)	(252)	0				0			(367)			(8,990)	
Newburgh	SC042155	financial hardship or other disadvantage;	(81,898)	(2,921)	1,785							(4,344)			(87,378)	
Pittenweem	SC042174	m) The advancement of animal welfare;	(19,889)	(520)	0				0			(745)			(21,154)	
St Andrews	SC042157	welfare;	(124,706)	(3,514)	0				0			(5,084)			(133,304)	
St Monans	SC042153	n) Any other purpose that may reasonably be regarded as	(52,348)	(1,631)	0				0			(2,390)			(56,369)	
Tayport	SC042173	analogous to any of the preceding	(12,210)	(267)	0				0			(372)			(12,849)	
Culross	SC042749	purposes.	(6,661)	(190)	0				0			(276)			(7,127)	
Kincardine	SC042751		(27,341)	(826)	0				0			(1,205)			(29,372)	
Limekilns	SC042750		(4,959)	(212)	0				0			(321)			(5,492)	
OTHER TRUSTS																
A. A. Wilkie Trust - Children	SC019334	To be used in supplying toys to children in hospital at Christmas	(109)	(3)	0				0			(4)			(116)	
Fl. Lawsons Executry	SC019335	Interest to be used towards the upkeep of Star Hall	(812)	(21)	0				0			(30)			(863)	
Raemore Mort. K/L	SC019339	Income to be applied for the benefit of the Poor of the Parish	(2,650)	(81)	0				0			(119)			(2,850)	
Adam Smith/Gow/Beveridge Bequest	SC019331	Provision of Beveridge Park and Adam Smith and Beveridge Halls	(9,307)	(254)	0				0			(366)			(9,927)	
B.F. Nisbet'S Trust & Garden	SC019402	Upkeep of public gardens, Station Road, Lundin Links, next to Playing Fields	(6,651)	(163)	177							(232)			(6,869)	
Bell Fund/Good Templars Fund	SC019435	Moral and religious improvement of St Andrews	(278,100)	(8,543)	4,500							(12,493)			(294,636)	

Fund Name	Charity Number	Origin and Purpose	Funds Brought Forward at 01/04/2016		Income in Year		Expenditure in Year		Movement in Useable Reserves		Gains/ (Losses) on Investments		Funds Carried Forward at 31/03/2017	
			£	£	£	£	£	£	£	£	£	£	£	£
Buist Bequest	SC019434	Improvements or necessary repairs in St Andrews	(30,959)	(853)	0						(1,231)	(33,043)		
Frances Lawson's Bequest	SC019392	Benefit of Library at Simpson Institute	(1,169)	(27)	0						(37)	(1,233)		
Galloway Trusts - Coal For Poor	SC019400	Coal for the poor	(13,187)	(383)	0						(557)	(14,127)		
Galloway Trusts - Library 1	SC019390	Benefit of a Library	(1,699)	(27)	0						(36)	(1,762)		
Macintosh Bequest	SC019399	Benefit of industrious poor	(820)	(26)	0						(38)	(884)		
Ogilvy Dalgleish Mortification	SC019396	Coal for the poor	(1,903)	(60)	0						(88)	(2,051)		
St. Andrews War Memorial	SC019437	Upkeep of War Memorial	(1,054)	(15)	17						(18)	(1,070)		
Stuart Bursary	SC019436	Benefit of St Andrews University	(1,857)	(42)	0						(59)	(1,958)		
Thomas Ireland's Trust	SC019447	Provision of coal etc	(3,611)	(116)	0						(170)	(3,897)		
Thomas S. Greig's Bequest	SC019417	To provide pavillion in Tayside Park	(21,291)	(730)	768						(1,082)	(22,335)		
Thomson Bequest And Laing Library	SC019420	(1) Thomson - Benefit of the old folks (2) Laing Library - Upkeep of the library	(37,480)	(1,245)	0						(1,837)	(40,562)		
Waugh & Wharrie Bequest	SC018777	Poor & needy of Aberdour	(2,596)	(83)	80						(122)	(2,721)		
TOTAL			(1,586,865)	(46,698)	53,564	0	(67,266)	(1,647,265)						
Donated Services (Support Services)			0	(48,847)	48,847	0								
TOTAL			(1,586,865)	(95,545)	102,411	0	(67,266)	(1,647,265)						

8 Investments

Investments	Note	2016-17 £	2015-16 £
Market Value as at beginning of year		909,832	1,001,220
Net increase/(decrease) in value of investments		67,266	(41,758)
Transfers			(49,630)
Market Value at end of year		977,098	909,832

9 Debtors

Debtors balance related to accrued income on investments from Henderson Global Investors of £9,645 (2015-16 (£9,115)).

10 Cash at Bank and in Hand

Cash at Bank and in Hand are balances held as part of council's loans fund which have been accumulated over a number of years. In 2016-17 this amounted to £660,522 (2015-16 £667,918).

11 Trustee's Remuneration and Expenses

Neither the Trusts of the Charitable Trust nor any associated person connected with them have received any remuneration for their services. Further, no directly incurred expenses were reimbursed to the Trustees during the period.

12 Contingent Assets and Liabilities

There are no contingent assets and liabilities for the Charitable Trusts

13 Related Parties

During the period, the Charitable Trust Balances were invested by Fife Council, who manages the administration of the Funds on behalf of the Trustees. The costs of administering the Trusts is £48,847 and this is provided as a donated service by Fife Council resulting in no direct costs being incurred by the Charitable Trust. The Council acts as the banker for the Charitable Trust and all incomings and outgoings are made via the Council's financial systems.

14 Post Balance Sheet Events

There were no adjusting events after the balance sheet date.

Independent auditor's report to the trustees of Fife Council Charitable Trusts and the Accounts Commission

This report is made solely to the parties to whom it is addressed in accordance with Part VII of the Local Government (Scotland) Act 1973 and for no other purpose. In accordance with paragraph 120 of the Code of Audit Practice approved by the Accounts Commission, I do not undertake to have responsibilities to members or officers, in their individual capacities, or to third parties.

Report on the audit of the financial statements

Opinion on financial statements

I certify that I have audited the financial statements in the statement of accounts of Fife Council Charitable Trusts for the year ended 31 March 2017 under Part VII of the Local Government (Scotland) Act 1973 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005. The financial statements comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards, including Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In my opinion the accompanying financial statements:

- give a true and fair view of the state of affairs of the charitable trusts as at 31 March 2017 and of their incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005, and regulation 8 of The Charities Accounts (Scotland) Regulations 2006.

Basis of opinion

I conducted my audit in accordance with applicable law and International Standards on Auditing in the UK and Ireland (ISAs (UK&I)). My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the charities in accordance with the ethical requirements that are relevant to my audit of the financial statements in the UK including the Financial Reporting Council's Ethical Standards for Auditors, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Responsibilities of the trustees for the financial statements

As explained more fully in the Trustees Responsibilities the trustees are responsible for the preparation of financial statements that give a true and fair view in accordance with the financial reporting framework, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibilities for the audit of the financial statements

My responsibility is to audit and express an opinion on the financial statements in accordance with applicable legal requirements and ISAs (UK&I) as required by the Code of Audit Practice approved by the Accounts Commission. Those standards require me to comply with the Financial Reporting Council's Ethical Standards for Auditors. An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial

statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the circumstances of the charitable trusts and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements.

My objectives are to achieve reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK&I) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Other information in the statement of accounts

The trustees are responsible for the other information in the statement of accounts. The other information comprises the information other than the financial statements and my auditor's report thereon. My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon except on matters prescribed by the Accounts Commission or required by applicable law to the extent explicitly stated later in this report.

In connection with my audit of the financial statements in accordance with ISAs (UK&I), my responsibility is to read all the financial and non-financial information in the statement of accounts to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by me in the course of performing the audit. If I become aware of any apparent material misstatements or inconsistencies I consider the implications for my report.

Report on other requirements

Opinion on other prescribed matter

I am required by the Accounts Commission to express an opinion on the following matter. In my opinion, based on the work undertaken in the course of the audit the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements and that report has been prepared in accordance with the Charities SORP (FRS 102).

Matters on which I am required to report by exception

I am required by The Charity Accounts (Scotland) Regulations 2006 to report to you if, in my opinion:

- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- I have not received all the information and explanations I require for my audit.

I have nothing to report in respect of these matters.

Pearl Tate CPFA
Senior Audit Manager
Audit Scotland
4th Floor 102 West Port
Edinburgh
EH3 9DN

28 September 2017

Pearl Tate is eligible to act as an auditor in terms of Part VII of the Local Government (Scotland) Act 1973

